

Grantee: Indianapolis, IN

Grant: B-11-MN-18-0007

April 1, 2012 thru June 30, 2012 Performance Report



Grant Number:

B-11-MN-18-0007

Obligation Date:**Award Date:****Grantee Name:**

Indianapolis, IN

Contract End Date:

03/14/2014

Review by HUD:

Reviewed and Approved

Grant Amount:

\$8,017,557.00

Grant Status:

Active

QPR Contact:

Paul Joseph Lambie

Estimated PI/RL Funds:

\$0.00

Total Budget:

\$8,017,557.00

Disasters:

Declaration Number

No Disasters Found

Narratives

Summary of Distribution and Uses of NSP Funds:

The Areas of Greatest Need were established using the NSP3 Planning Data generated by the HUD NSP3 Mapping Tool for Preparing Action Plan and data from the City of Indianapolis's Neighborhood Health Indicators Project. Five areas within the City of Indianapolis have been identified as the Areas of Greatest Need (see Attachment A).

These areas are targeted for NSP3 because they had high "Neighborhood Scores," as indicated in the NSP3 Planning data and the highest areas of need, as denoted by high Indianapolis Health Indicator scores.

The Neighborhood Scores range from 1-20, with 20 indicating the highest need. The Indianapolis Neighborhood Health Indicators Project is a tool to assess current neighborhood conditions and predict future areas of concern. The project utilizes GIS mapping analysis to grade current neighborhood conditions based on 11 data indicators. Marion County is broken down into 658 Census Block Groups and each block group is given a ranking. The block groups are then divided into five categories: in decline, stable to declining, stable, stable to improving, and improved. These categories are used to assist in resource allocation.

The 11 data indicators include: education level, income, poverty, unemployment, demolition permits, vacant/boarding orders, repair orders, long-term utility disconnects, foreclosures, new building permits and assessed valuation. A listing of the neighborhood health indicator scores ranging from 1 to 658 is attached (see Attachment B). The higher the score, the higher the need. The table below identifies Neighborhood Scores and the Neighborhood Health Indicator Scores.

Areas of Greatest Need Location**Neighborhood Score****Neighborhood Health Indicator Score****Location 1/West**

20

376

Location 2/Keystone

19.72

576

Location 3/Meadows

19

478, 516

Location 4/Smart Growth

17.31

467, 482, 516, 517, 541, 572, 573, 594, 597, 614, 621, 639 and 645

Location 5/Winona

18

566, 606

The Neighborhood Scores identified by the HUD NSP3 Mapping Tool meet HUD's threshold of 17. The lowest neighborhood score for Indianapolis's Areas of Greatest Need is 17.31; however, this same area had some of the highest Health Indicator scores. This information indicates that each of the five areas identified are experiencing high foreclosures, highest number of subprime mortgages, increasing number of vacant units, substandard housing and decreasing assessed values. In addition, these areas have lower-income



residents and higher rates of unemployment.

Attachment C includes maps of the Neighborhood Indicator Scores for each Area of Greatest Need. The darker the color, the greater the need. The NSP3 Areas of Greatest Need are outlined in red. These maps also indicate need in the adjacent block groups. All City of Indianapolis NSP3 funding will be invested in these Areas of Greatest Need. Indianapolis is proposing to use two strategies with NSP3 funding: 1) Invest NSP3 in areas that have the highest need to impact the current housing market and imp

Summary of Distribution and Uses of NSP Funds:

rove quality of life for residents and 2) Invest NSP3 in areas that are beginning to decline and that are adjacent to declining neighborhoods to stem the weakening housing market, slow down the deterioration and increase private investment.

Each Area of Greatest Need has been mapped using the HUD NSP3 Mapping Tool (see Attachment D). In addition, this HUD tool provides NSP3 Planning Data that was used to determine the Areas of Greatest Need. The Planning Data includes the following information for each area:

- Percent of low- and middle-income persons
- Vacancy Estimates
- Foreclosure Estimates
- Unemployment Data

This data was used to design the Indianapolis NSP3 program which focuses on demolition of blighted structures and development of quality affordable rental housing in Areas of Greatest Need. The NSP Planning Data can be found in Attachment E. NSP3 regulations require that demolition costs not exceed 10 percent of the total NSP3 award. Indianapolis is requesting a waiver to exceed the 10 percent amount. This Plan proposes to spend 25 percent (\$2,000,000) of the award to demolish blighted structures. This waiver can be found in Attachment F.

How Fund Use Addresses Market Conditions:

Indianapolis and the Indianapolis-Carmel MSA have a documented oversupply of housing units, thus, the City of Indianapolis' NSP3 Action Plan includes demolition of a blighted apartment property consisting of a fifteen-story building and an eight-story building. The housing units that will be redeveloped and/or reconstructed with NSP3 funds will consist entirely of rental units, thereby not contributing to a further decline in housing prices by adding additional units for sale to homeowners that would compete with the high number of foreclosed and owner-occupied homes currently for sale or otherwise vacant and awaiting placement for sale.

Ensuring Continued Affordability:

Indianapolis will use a structure similar to the HOME program standards at 24 CFR 92.252 (a), (c), (e) and (f) and 92.254 to ensure that the units remain affordable. A period of affordability will be established based on the amount of NSP3 funds in the unit and the housing activity. The table below outlines the City of Indianapolis NSP3 guidelines:

NSP3 Investment Per Unit
Length of the Period of Affordability
Less than \$15,000
5 years
\$15,000-\$40,000
10 years
More than \$40,000
15 years
New Construction of rental housing
20 years

Ensuring Continued Affordability

The type of subsidy invested in the property will determine which of the following provisions are to be followed. When a buyer subsidy is provided in the amount of \$1,001 or more, alone or in conjunction with a development subsidy, the Recapture Provision is to be followed. When a development subsidy only is provided, such as rehabilitation or construction financing, the Resale Provision is to be followed.

Recapture Provisions for NSP3 Activities

1. This provision authorizes the City of Indianapolis to recapture the entire NSP3 buyer subsidy.
2. The buyer subsidy is needed when a gap exists between what the buyer can afford and the value of the home, plus closing costs. The buyer subsidy will be accounted for when the value of the home is reduced to make it affordable (Fair Market Value Reduction), closing costs are paid, down payment assistance is provided, or a credit is provided to the buyer from the amount due to the seller at closing.
3. Project sponsors will be required to initiate a mortgage and promissory note in the amount of the NSP3 buyer subsidy with the City of Indianapolis, Department of Metropolitan Development as the mortgagor and the homebuyer as the mortgagee.
4. The loan will be a zero percent interest Deferred Payment Loan and will be subordinate to a first mortgage. Loan documents will state that the loan amount is due and payable from available net sale proceeds when the homeowner is no longer the principal resident of the house. Loan documents will specify that if ownership is transferred due to sale of the property, payment shall be made to the City from available net sale proceeds. If the original buyer is in non-compliance at any time, the full loan amount will be immediately due and payable to the City of Indianapolis.



5. The purchaser must occupy the property as their primary residence.

6. The homeowner may sell the property to any willing buyer.

The Resale Provision

1. This provision ensures that a NSP3-assisted property remains affordable during the entire period of affordability. The length of the period of affordability is determined by the amount of NSP3 funds provided as development subsidy only in accordance with the table above.

2. The affordability period is

Ensuring Continued Affordability:

terminated should any of the following events occur: foreclosure, transfer in lieu of foreclosure or assignment of a Federal Housing Agency insured mortgage to HUD. The original housing developer may use purchase options, rights of first refusal or other preemptive rights to purchase the housing before foreclosure to preserve affordability.

3. Project partners will be required to initiate a Declaration of Covenants to enforce the terms of the resale provision. In addition, the project partner will initiate a mortgage and promissory note to ensure that the entire amount of NSP3 funds invested will be repaid in the event of non-compliance or foreclosure. The note and mortgage shall have the City of Indianapolis, Department of Metropolitan Development as the mortgagor and the homebuyer as the mortgagee.

4. During the period of affordability, the property must be leased or sold income-qualified buyers/tenants.

5. For homeownership units, the purchaser must occupy the property as their primary residence.

1. The homeowner is guaranteed a fair return on their investment as described in the promissory note.

A homeowner may sell the property after the period of affordability, without any restrictions or regulations.

Definition of Blighted Structure:

"Blight" is the state or result of deterioration, decay or owner negligence that impairs or destroys property and erodes the fabric of the surrounding neighborhood. Blight is caused by properties that constitute a risk to public health, safety or welfare including vacant and boarded structures, accumulated trash and debris, rodent infestation, high weeds and grass, graffiti, inoperable vehicles, or empty structures that remain accessible to vagrants and criminals which breed opportunities for fires and other property vandalism.

Definition of Affordable Rents:

Properties assisted with NSP3 shall be occupied by persons/households earning less than 120 percent of the area median family income. In addition, at least 25 percent of the NSP3 funds are to be used for the purchase and redevelopment of vacant, abandoned or foreclosed upon housing units that will be used to house individuals or families whose incomes do not exceed 50 percent of the area median family income.

For the purpose of the NSP3, affordable rents for households earning between 81 and 120 percent of the area median family income shall not exceed Fair Market Rents as defined by HUD. Affordable rents for households earning between 51 and 80 percent of the area median family income shall not exceed the High HOME Rents (as defined by HUD). Affordable rents for households earning 50 percent or less of the area median family income shall be the lesser of (1) Low HOME Rents (as defined by HUD) or (2) 30 percent of the adjusted monthly family income.

NSP3 affordable rents assume utilities are included in the rent payment. If tenants are paying utilities separate from rent, the rent paid to the landlord plus a utility allowance (defined by local Section 8 policies) shall not exceed the maximum rents defined above.

Housing Rehabilitation/New Construction Standards:

All properties receiving NSP3 assistance shall meet the Indiana Residential Code and the Indianapolis HOME rehab standards prior to sale or lease.

Vicinity Hiring:

All Project Sponsors receiving federal funds for construction related projects such as, but not limited to, housing rehabilitation, new construction, and demolition must, to the maximum extent reasonable, provide for the hiring of employees that reside in the vicinity of NSP3 funded projects or contract with small businesses that are owned and operated by persons residing in the vicinity of NSP3 projects.

Hiring within NSP3 vicinity:

1. Examples of opportunities include: accounting, architecture, appliance repair, bookkeeping, bricklaying, carpentry, carpet installation, cement/masonry, computer information, demolition, drywall, electrical, elevator construction, engineering, fencing, heating, iron works, janitorial, landscaping, machine operation, manufacturing, marketing, painting, plastering, plumbing, research, surveying, tile setting, transportation, word processing.

2. Below are suggested procedures:

- All job openings/employment opportunities must be posted in the Project Sponsor's office in a place that is visible to the public. In addition, all job openings shall be posted with the neighborhood community center that provides services within the project.



- Signs must be posted in a visible location at each job site notifying the public of where they can go to inquire about possible employment and job training opportunities.
- Utilize employment agencies.
- Outreach to workforce services, local churches, community organizations, etc.

Procedures for Preferences for Affordable Rental Dev.:

Indianapolis' procedure for creating a rental housing preference is that all housing units redeveloped with NSP3 funds will be rentals.

Grantee Contact Information:

Jennifer Fults, City/County Building, Suite 2042, 200 East Washington Street, Indianapolis, IN 46204, jennifer.fults@indy.gov, 317-327-5899

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$8,017,557.00
Total Budget	\$0.00	\$8,017,557.00
Total Obligated	\$3,197,653.90	\$4,985,000.00
Total Funds Drawdown	\$1,266,211.41	\$3,052,715.08
Program Funds Drawdown	\$1,266,211.41	\$3,052,715.08
Program Income Drawdown	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$1,221,463.83	\$3,087,240.14
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$1,202,633.55	\$0.00
Limit on Admin/Planning	\$801,755.70	\$44,905.15
Limit on State Admin	\$0.00	\$44,905.15

Progress Toward Activity Type Targets

Activity Type	Target	Actual
Administration	\$801,755.70	\$801,755.00

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$2,004,389.25	\$2,505,000.00

Overall Progress Narrative:

Progress has continued on several NSP3 projects. Please see individual activities for more details.



Project Summary

Project #, Project Title

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
ADMIN, Administration	\$44,747.58	\$1,603,510.00	\$44,905.15
B, B	\$0.00	\$2,631,604.00	\$0.00
D, Demolition	\$234,463.83	\$4,000,000.00	\$1,014,518.93
E, E	\$987,000.00	\$7,800,000.00	\$1,993,291.00



Activities

Grantee Activity Number:	ADMIN
Activity Title:	Administration

Activity Category:

Administration

Project Number:

ADMIN

Projected Start Date:

02/01/2011

Benefit Type:

()

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

04/01/2014

Completed Activity Actual End Date:**Responsible Organization:**

City of Indianapolis

Overall**Total Projected Budget from All Sources****Apr 1 thru Jun 30, 2012**

N/A

To Date

\$801,755.00

Total Budget

\$0.00

\$801,755.00

Total Obligated

\$84,000.00

\$85,000.00

Total Funds Drawdown

\$44,747.58

\$44,905.15

Program Funds Drawdown

\$44,747.58

\$44,905.15

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$79,430.21

City of Indianapolis

\$0.00

\$79,430.21

Match Contributed

\$0.00

\$0.00

Activity Description:

Planning and administration of all NSP3 activities.

Location Description:

200 East Washington Street.

Activity Progress Narrative:

Ongoing administrative activities.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	B-K/SG-120
Activity Title:	Keystone / Smart Growth 120%AMI

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

B

Projected Start Date:

09/01/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

B

Projected End Date:

03/01/2014

Completed Activity Actual End Date:
Responsible Organization:

City of Indianapolis

Overall
Total Projected Budget from All Sources
Apr 1 thru Jun 30, 2012

N/A

To Date

\$710,802.00

Total Budget

\$0.00

\$710,802.00

Total Obligated

\$0.00

\$0.00

Total Funds Drawdown

\$0.00

\$0.00

Program Funds Drawdown

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$0.00

City of Indianapolis

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Activity Description:

A minimum of fifteen housing units will be rehabilitated or redeveloped to be leased to households at or below 120% AMI.

Location Description:

Funds will be used in the "Keystone Towers 1" and/or "Smart Growth 8" target areas.

Activity Progress Narrative:

No additional activity this quarter. It is anticipated that an Action Plan update will be submitted in 3Q 2012 reallocating these funds into other proposed or ongoing activities.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources



Grantee Activity Number:	B-K/SG-LH25
Activity Title:	Keystone / Smart Growth LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Planned

Project Number:

B

Project Title:

B

Projected Start Date:

09/01/2011

Projected End Date:

03/01/2014

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:**National Objective:**

NSP Only - LH - 25% Set-Aside

Responsible Organization:

City of Indianapolis

Overall**Apr 1 thru Jun 30, 2012****To Date****Total Projected Budget from All Sources**

N/A

\$605,000.00

Total Budget

\$0.00

\$605,000.00

Total Obligated

\$0.00

\$0.00

Total Funds Drawdown

\$0.00

\$0.00

Program Funds Drawdown

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$0.00

City of Indianapolis

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Activity Description:

A minimum of twelve housing units will be rehabilitated or redeveloped to be leased to households at or below 50% AMI.

Location Description:

Funds will be utilized in the "Keystone Towers 1" and/or "Smart Growth 8" target areas.

Activity Progress Narrative:

No additional activity this quarter. It is anticipated that an Action Plan update will be submitted in 3Q 2012 reallocating these funds to other proposed or ongoing activities.

Accomplishments Performance Measures**No Accomplishments Performance Measures found.****Beneficiaries Performance Measures****No Beneficiaries Performance Measures found.**

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	D-W
Activity Title:	Demolition

Activity Category:

Clearance and Demolition

Project Number:

D

Projected Start Date:

05/01/2011

Benefit Type:

Area ()

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

Demolition

Projected End Date:

08/31/2011

Completed Activity Actual End Date:**Responsible Organization:**

City of Indianapolis

Overall**Total Projected Budget from All Sources****Apr 1 thru Jun 30, 2012**

N/A

To Date

\$2,000,000.00

Total Budget

\$0.00

\$2,000,000.00

Total Obligated

\$1,084,563.90

\$2,000,000.00

Total Funds Drawdown

\$234,463.83

\$1,014,518.93

Program Funds Drawdown

\$234,463.83

\$1,014,518.93

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$234,463.83

\$1,149,899.93

City of Indianapolis

\$234,463.83

\$1,149,899.93

Match Contributed

\$0.00

\$0.00

Activity Description:

Demolition and clearance of an abandoned, tax-foreclosed former hospital.

Location Description:

3232 North Meridian Street & 55 West 33rd Street.

Activity Progress Narrative:

A developer has been chosen to construct apartment buildings on the site utilizing the remaining funding from the demolition of the former hospital. It is anticipated that construction will begin in either 3Q 2012 or 4Q 2012.

Accomplishments Performance Measures**No Accomplishments Performance Measures found.****Beneficiaries Performance Measures****No Beneficiaries Performance Measures found.**

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	E-KT
Activity Title:	Keystone Towers

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

E

Projected Start Date:

09/01/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Planned

Project Title:

E

Projected End Date:

03/01/2014

Completed Activity Actual End Date:
Responsible Organization:

City of Indianapolis

Overall
Total Projected Budget from All Sources
Apr 1 thru Jun 30, 2012

N/A

To Date

\$2,000,000.00

Total Budget

\$0.00

\$2,000,000.00

Total Obligated

\$1,129,090.00

\$2,000,000.00

Total Funds Drawdown

\$177,000.00

\$1,183,291.00

Program Funds Drawdown

\$177,000.00

\$1,183,291.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$177,000.00

\$1,047,910.00

City of Indianapolis

\$177,000.00

\$1,047,910.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Vacant, tax foreclosed property, consisting of a fifteen-story and an eight story apartment buildings and associated parking structures will be demolished and redeveloped with reconstruction of forty housing units to be leased to households at or below 120% AMI.

Location Description:

2855 East 45th Street.

Activity Progress Narrative:

The developer received a Conditional Letter of Map Revision from FEMA, approving the plans to elevate the property above the 100-year flood plain elevation. The federally required environmental review was completed and a release of funds was obtained from HUD. It is anticipated that construction will begin in 3Q 2012.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	E-LAF-LH25
Activity Title:	Lafayette Landing LH25

Activity Category:

Construction of new housing

Activity Status:

Planned

Project Number:

E

Project Title:

E

Projected Start Date:

09/01/2011

Projected End Date:

03/01/2014

Benefit Type:

Direct (HouseHold)

Completed Activity Actual End Date:**National Objective:**

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Lafayette Landing at Kessler L.P.

Overall**Apr 1 thru Jun 30, 2012****To Date****Total Projected Budget from All Sources**

N/A

\$900,000.00

Total Budget

\$0.00

\$900,000.00

Total Obligated

\$900,000.00

\$900,000.00

Total Funds Drawdown

\$810,000.00

\$810,000.00

Program Funds Drawdown

\$810,000.00

\$810,000.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$810,000.00

\$810,000.00

Lafayette Landing at Kessler L.P.

\$810,000.00

\$810,000.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Construction of 22 new housing units to be leased to households at or below 50% AMI.

Location Description:

2333 Lafayette Road.

Activity Progress Narrative:

Construction has progressed from 60% to 90% complete. It is anticipated that construction will be completed and initial leasing and occupancy will begin in 3Q 2012.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	E-SCP-NEW
Activity Title:	Meadows LH25

Activity Category:

Rehabilitation/reconstruction of residential structures

Project Number:

E

Projected Start Date:

09/01/2011

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Planned

Project Title:

E

Projected End Date:

03/01/2014

Completed Activity Actual End Date:
Responsible Organization:

Strategic Capital Partners

Overall
Total Projected Budget from All Sources
Apr 1 thru Jun 30, 2012

N/A

To Date

\$1,000,000.00

Total Budget

\$0.00

\$1,000,000.00

Total Obligated

\$0.00

\$0.00

Total Funds Drawdown

\$0.00

\$0.00

Program Funds Drawdown

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$0.00

Strategic Capital Partners

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Activity Description:

Rehabilitate and/or reconstruct 25 housing units to be leased to households at or below 50% AMI.

Location Description:

4005 Meadows Drive and/or 3805 North Dearborn Street.

Activity Progress Narrative:

Overall construction has progressed from 90% to 99% complete. Although leasing and occupancy is well underway, work is ongoing to address punch list items on several buildings, mostly on the building exteriors. It is now anticipated that the project will be finalized, NSP reimbursements drawn, and all NSP-assisted unit beneficiary information reported in 3Q 2012. (This activity is also producing units funded by NSP Grant B-08-MN-18-0007 under activity E-SCP-NEW.)

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources
